

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 12/31/2018

	Total Parity Assets	2,075,905,391
	Total Parity Liabilities	1,770,685,000
	Equity	305,220,391
	Overall Parity	117.24%
	Total	
Assets		
Current Assets		
Cash	\$	400,340,043
Investments		9,043
NJCLASS Student Loans Receivable		-
FFELP Student Loans Receivable		-
NJCLASS Defaulted Student Loan Principal & Interest Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$118,523,201		54,605,915
Interest Receivable - Investments		731,947
Interest Receivable - NJCLASS Student Loans		10,040,756
Interest Receivable - FFELP Student Loans		733,574
Due from Other Bond Issue Funds		-
Due from/to 2009 & 2010 Loan Reserve Funds		(0)
Default Collections Receivable		342,172
Due From Loan Servicing Agents		122,840
Total Current Assets		466,926,292
Non-Current Assets		
NJCLASS Student Loans Receivable		1,575,695,680
FFELP Student Loans Receivable		40,867,560
Total Non-Current Assets		1,616,563,240
Total Assets	\$	2,083,489,532
Liabilities		
Current Liabilities		
Bonds Payable	\$	-
Accrued Interest Payable - Bonds		6,607,734
Fees Payable		976,407
Due to the Loan Reserve Fund		-
Total Current Liabilities		7,584,141
Non-current Liabilities		
Bonds Payable		1,770,685,000
Premium on Bonds Payable		27,634,236
Total Non-current Liabilities		1,798,319,236
Total Liabilities		1,805,903,377
Net Position		
Restricted		277,586,155
Total Net Position		277,586,155
Total Liabilities & Net Position	\$	2,083,489,532

NJCLASS-FFELP LOAN PROGRAM  
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Total Parity Assets	222,324,731
Total Parity Liabilities	192,800,000
Equity	29,524,731
Overall Parity	115.31%
2009 Trust	
Assets	
Current Assets	
Cash	\$ 46,751,880
Investments	5,304
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$27,508,979	17,608,110
Interest Receivable - Investments	82,676
Interest Receivable - NJCLASS Student Loans	1,472,466
Due from Other Bond Issue Funds	-
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	77,152
Total Current Assets	65,997,588
Non-Current Assets	
NJCLASS Student Loans Receivable	157,250,267
Total Non-Current Assets	157,250,267
Total Assets	\$ 223,247,855
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	850,097
Fees Payable	73,027
Total Current Liabilities	923,123
Non-current Liabilities	
Bonds Payable	192,800,000
Premium on Bonds Payable	(90,114)
Total Non-current Liabilities	192,709,886
Total Liabilities	193,633,009
Net Position	
Restricted	29,614,846
Total Net Position	29,614,846
Total Liabilities & Net Position	\$ 223,247,855

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Total Parity Assets	536,970,777
Total Parity Liabilities	436,800,000
Equity	100,170,777
Overall Parity	122.93%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 98,320,940
Investments	2,832
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$53,598,890	16,795,975
Interest Receivable - Investments	181,982
Interest Receivable - NJCLASS Student Loans	2,684,708
Due from Other Bond Issue Funds	194,454
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	85,286
Total Current Assets	118,266,178
Non-Current Assets	
NJCLASS Student Loans Receivable	420,557,894
Total Non-Current Assets	420,557,894
Total Assets	\$ 538,824,072
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,617,474
Fees Payable	235,821
Total Current Liabilities	1,853,295
Non-current Liabilities	
Bonds Payable	436,800,000
Premium on Bonds Payable	8,858,242
Total Non-current Liabilities	445,658,242
Total Liabilities	447,511,536
Net Position	
Restricted	91,312,535
Total Net Position	91,312,535
Total Liabilities & Net Position	\$ 538,824,072

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	43,458,624
Total Parity Assets	
Total Parity Liabilities	39,415,000
Equity	4,043,624
Overall Parity	110.26%
2010-FFELP Trust	
Assets	
Current Assets	
Cash	\$ 1,931,742
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	2,866
Interest Receivable - FFELP Student Loans	733,574
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	122,840
Total Current Assets	2,791,023
Non-Current Assets	
FFELP Student Loans Receivable	40,867,560
Total Non-Current Assets	40,867,560
Total Assets	\$ 43,658,583
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	117,176
Fees Payable	82,783
Total Current Liabilities	199,959
Non-current Liabilities	
Bonds Payable	39,415,000
Premium on Bonds Payable	-
Total Non-current Liabilities	39,415,000
Total Liabilities	39,614,959
Net Position	
Restricted	4,043,624
Total Net Position	4,043,624
Total Liabilities & Net Position	\$ 43,658,583

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Total Parity Assets	240,367,377
Total Parity Liabilities	174,100,000
Equity	66,267,377
Overall Parity	138.06%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 38,491,606
Investments	908
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,390	14,515,899
Interest Receivable - Investments	71,015
Interest Receivable - NJCLASS Student Loans	1,504,051
Due from Other Bond Issue Funds	49,418
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	179,733
Total Current Assets	54,812,631
Non-Current Assets	
NJCLASS Student Loans Receivable	186,386,715
Total Non-Current Assets	186,386,715
Total Assets	\$ 241,199,346
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	737,916
Fees Payable	94,053
Total Current Liabilities	831,969
Non-current Liabilities	
Bonds Payable	174,100,000
Premium on Bonds Payable	(519,044)
Total Non-current Liabilities	173,580,956
Total Liabilities	174,412,925
Net Position	
Restricted	66,786,421
Total Net Position	66,786,421
Total Liabilities & Net Position	\$ 241,199,346

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Total Parity Assets	799,573,090
Total Parity Liabilities	714,720,000
Equity	84,853,090
Overall Parity	111.87%
Total Parity Assets	799,573,090
Total Senior Parity Liabilities	650,720,000
Equity	84,853,090
Senior Parity	122.88%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 122,676,544
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	221,398
Interest Receivable - NJCLASS Student Loans	3,311,835
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$12,418,557	5,685,931
Due from Other Bond Issue Funds	64,852
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	131,960,560
Non-Current Assets	
NJCLASS Student Loans Receivable	670,508,246
Total Non-Current Assets	670,508,246
Total Assets	\$ 802,468,806
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	2,514,149
Fees Payable	381,567
Total Current Liabilities	2,895,716
Non-current Liabilities	
Bonds Payable	714,720,000
Premium on Bonds Payable	9,731,774
Total Non-current Liabilities	724,451,774
Total Liabilities	727,347,490
Net Position	
Restricted	75,121,316
Total Net Position	75,121,316
Total Liabilities & Net Position	\$ 802,468,806

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Total Parity Assets	233,210,793
Total Parity Liabilities	212,850,000
Equity	20,360,793
Overall Parity	109.57%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 92,167,332
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	-
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$14,149,435	-
Interest Receivable - Investments	172,009
Interest Receivable - NJCLASS Student Loans	1,067,697
Due from Other Bond Issue Funds	(308,725)
Total Current Assets	93,098,313
Non-Current Assets	
NJCLASS Student Loans Receivable	140,992,559
Total Non-Current Assets	140,992,559
Total Assets	\$ 234,090,872
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	770,923
Fees Payable	109,156
Due to the Loan Reserve Fund	-
Total Current Liabilities	880,079
Non-current Liabilities	
Bonds Payable	212,850,000
Premium on Bonds Payable	9,653,379
Total Non-current Liabilities	222,503,379
Total Liabilities	223,383,458
Net Position	
Restricted	10,707,414
Total Net Position	10,707,414
Total Liabilities & Net Position	\$ 234,090,872